



### Shelton International Select Equity Fund Receives Morningstar Rating of 5 Stars

*The Fund's unique approach to security selection leads to outperformance of benchmark over the past three years.*

**Denver—August 6, 2019—** Shelton Capital Management announced that the Shelton International Select Equity Fund (SISEX, SISLX) received a Morningstar Rating™ of 5 stars among 614 foreign large blend funds, based on risk-adjusted returns as of July 31, 2019.

The International Select Equity Fund (SISEX) outperformed its benchmark by 11.01% generating a cumulative total return of 34.22% against the benchmark's 23.21% (10.31% v. 7.19% annualized), for the three-year period ended July 31, 2019.

The Fund seeks to achieve long-term capital appreciation by investing, under normal market conditions in a portfolio of 30-50 stocks using a proprietary process focusing on identifying companies that generate superior and consistent internal returns on capital in order to create shareholder value. The Fund typically invests primarily in mid-to-large cap foreign equity securities. Additional information about the Fund is available in the Fund's prospectus available at [www.sheltoncap.com](http://www.sheltoncap.com).

Andrew Manton, Portfolio Manager of the Fund, said "We are pleased that our high conviction portfolio and corporate lifecycle approach to stock evaluation has led to this level of performance. With an investment universe that has over 3,000 companies, international investors need a methodology that takes advantage of modern-day efficiencies to help find those companies that are worthy of investment. By focusing on a company's economic returns and its reinvestment rate, we believe our lifecycle methodology enables us to make more accurate assumptions about the future generation of cash flows—the basis for a company's stock price."

*Performance as of June 30, 2019:*

	2Q	YTD	1 Year	Since Inception (07/18/2016)
<i>Institutional - SISEX</i>	3.55%	16.27%	0.31%	11.24%
<i>Investor - SISLX</i>	3.51%	16.15%	0.11%	10.98%
<i>MSCI ACWI Ex USA</i>	2.98%	13.60%	1.29%	8.40%

*All performance figures reflect an expense reimbursement. Without the expense reimbursement, the performance figures would be lower. Performance figures represent past performance and are not a guarantee of future results. The investment return and the principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost; current performance may be lower or higher than the performance data quoted. For more current month-end Fund performance information, please call our office at (800) 955-9988.*

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### About Shelton Capital Management

Shelton Capital Management is a multi-strategy asset manager delivering sophisticated investment solutions and acts as a co-fiduciary on employer-sponsored retirement plans as a 3(38) advisor. Founded in 1985, Shelton Capital Management has maintained consistent investment principles and a steadfast focus on authentic customer service. With offices in San Francisco, Denver and Greenwich, CT, Shelton Capital Management

manages over \$2 billion of assets as of March 17, 2019. For additional information, please visit us at <http://sheltoncap.com> or call (800) 955-9988.

### **Important Information**

*The Shelton International Select Equity Fund is distributed by RFS Partners, a member of FINRA and affiliate of Shelton Capital Management.*

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*The Morningstar Rating™ for funds, or “star rating”, is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk- Adjusted Return measure that accounts for variation in a managed product’s monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Shelton International Select Equity Fund was rated against the following number of foreign large blend category funds over the following time periods: 5 stars for the 3-year period out of 614 funds, ending 7/31/19.*

### **INVESTMENTS ARE NOT FDIC INSURED OR BANK GUARANTEED AND MAY LOSE VALUE**

*It is possible to lose money by investing in the Fund. Past performance does not guarantee future results.*

*Investors should consider a Fund’s investment objectives, risks, charges and expenses carefully before investing. The prospectus contains this and other information about the fund. To obtain a prospectus, visit [www.sheltoncap.com](http://www.sheltoncap.com) or call (800) 955-9988. A prospectus should be read carefully before investing.*